

Message Text

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PAGE 01 BEIRUT 11658 251658Z

61

ACTION NEA-09

INFO OCT-01 ISO-00 MMS-04 SS-20 SP-03 PER-05 ABF-01 TRSE-00

DRC-01 RSC-01 /045 W

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R 251535Z SEP 74

FM AMEMBASSY BEIRUT

TO SECSTATE WASHDC 476

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E.O. 11652: N/A

TAGS: AFSP, EFIN, APER

SUBJECT: REQUEST FOR ESTABLISHMENT FINANCIAL AFFAIRS OFFICER
POSITION, BEIRUT

1. BECAUSE OF THE GROWING IMPORTANCE OF BEIRUT AS A REGIONAL FINANCIAL CENTER FOR THE MIDDLE EAST, THERE IS AN URGENT NEED TO ESTABLISH A FINANCIAL AFFAIRS OFFICER POSITION AT THE EMBASSY. THE NUMBER OF U.S. BANKS REPRESENTED IN BEIRUT (ALREADY IN EXCESS OF 20) CONTINES TO INCREASE, AS DOES THE NUMBER OF OTHER FOREIGN BANKS. AN ON-THE-SITE OBSERVER IS CALLED FOR TO MONITOR COMMERCIAL AND INVESTMENT BANKING ACTIVITIES, TO DETERMINE THE SIGNIFICANCE OF LOCAL AND/OR REGIONAL DEVELOPMENTS IN LIGHT OF U.S. MONETARY INTERESTS AND TO SEEK OUT AN APPROPRIATE AND PRACTICAL MEANS FOR CHANNELING THE FLOW OF PETRO-DOLLARS.

2. THE DEPARTMENT WILL RECALL THAT A FULL-TIME FINANCE OFFICER HAD BEEN AUTHORIZED FOR BEIRUT UNTIL THE POSITION WAS ELIMINATED UNDER THE BALPA PROGRAM. RECENTLY, EVENTS IN THE MIDDLE EAST, HOWEVER, HAVE INCREASED THE JUSTIFICATION FOR SUCH A POSITION FAR BEYOND THAT EXISTING WHEN IT WAS ORIGINALLY AUTHORIZED. WE REALIZE ONLY TOO WELL THAT THERE IS A SHORTAGE OF STATE DEPARTMENT POSITIONS WHICH WOULD RENDER A FAVORABLE REACTION ON THE DEPARTMENT'S PART DIFFICULT

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PAGE 02 BEIRUT 11658 251658Z

IN THE INTEREST OF BEING HELPFUL, THEREFORE, WE SUGGEST

THAT CONSIDERATION MIGHT BE GIVEN TO REQUESTING ASSISTANCE
FROM TREASURY IN MEETING THIS REQUIREMENT.
GODLEY

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Message Attributes

Automatic Decaptioning: X
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
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Disposition Reason:
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Film Number: D740270-0612
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